

Caution: DRAFT FORM

This is an advance proof copy of an IRS tax form. It is subject to change and OMB approval before it is officially released. You can check the scheduled release date on our web site (www.irs.ustreas.gov).

If you have any comments on this draft form, you can submit them to us on our web site. Include the word DRAFT in your response. You may make comments anonymously, or you may include your name and e-mail address or phone number. We will be unable to respond to all comments due to the high volume we receive. However, we will carefully consider each suggestion. So that we can properly consider your comments, please send them to us within 30 days from the date the draft was posted.

Excerpt From 1040A Instructions

Capital Gain Tax Worksheet

If you received capital gain distributions, use the worksheet below to figure your tax.

Capital Gain Tax Worksheet—Line 26

Keep for Your Records

Before you begin: ✓ Be sure you do not have to file Form 1040 (see the instructions for Form 1040A, line 10, on page 26).



1. Enter the amount from Form 1040A, line 25 1. _____
2. Enter the amount from Form 1040A, line 10 2. _____
3. Subtract line 2 from line 1. If zero or less, enter -0- 3. _____
4. Look up the amount on line 3 above in the Tax Table on pages xx - xx. Enter the tax here 4. _____
5. Enter the **smaller** of:
 - The amount on line 1 or
 - \$26,250 if single; \$43,850 if married filing jointly or qualifying widow(er); \$21,925 if married filing separately; or \$35,150 if head of household. } 5. _____
6. Is the amount on line 3 equal to or more than the amount on line 5?
 - ☐ **Yes.** Leave lines 6 through 8 blank; go to line 9 and check the “No” box.
 - ☐ **No.** Enter the amount from line 3 6. _____
7. Subtract line 6 from line 5 7. _____
8. Multiply line 7 by 10% (.10) 8. _____
9. Are the amounts on lines 2 and 7 the same?
 - ☐ **Yes.** Leave lines 9 through 12 blank; go to line 13.
 - ☐ **No.** Enter the **smaller** of line 1 or line 2 9. _____
10. Enter the amount, if any, from line 7 10. _____
11. Subtract line 10 from line 9. If zero or less, enter -0- 11. _____
12. Multiply line 11 by 20% (.20) 12. _____
13. Add lines 4, 8, and 12 13. _____
14. Look up the amount on line 1 above in the Tax Table on pages xx - xx. Enter the tax here 14. _____
15. **Tax on all taxable income (including capital gain distributions).** Enter the **smaller** of line 13 or line 14 here and on Form 1040A, line 26 15. _____